

HOUSE BILL 3872

By Fitzhugh

AN ACT to amend Tennessee Code Annotated, Title 9,
Chapter 4, relative to state funds, state budget and
appropriations.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 9-4-211(a)(2) is amended by adding the following language as a new appropriately designated subsection:

() Interest earnings generated by the fund balance in the reserve for revenue fluctuations account shall not revert to the general fund but shall be allocated to the reserve for revenue fluctuations account.

SECTION 2. Tennessee Code Annotated 9-4-211 (a)(2) is amended by adding the following language as a new, appropriately designated subsection:

() If the general assembly chooses to fund less than the statutorily required amount to the reserve for revenue fluctuations then the general assembly shall submit a bill or bills for introduction in both houses of the general assembly which shall contain no other subject matter and shall set forth the General Assembly's intent to fund less than the statutorily required amount to the reserve for revenue fluctuations and the amount, if any, which they intend to fund.

SECTION 3. This act shall take effect upon becoming law, the public welfare requiring it.